

# The Secretary's Global Impact Economy Forum

Investment, Innovation & Impact



<b>THURSDAY, APRIL 26, 2012</b> U.S. Department of State C Street Entrance, Between 21 <sup>st</sup> and 23 <sup>rd</sup> streets, Washington, DC	
<b>8:30 am</b>	<b>Registration and Networking Breakfast</b> Security screening and check-in starts at 8:30 a.m. Please arrive <u>no later than 9:30 a.m.</u>
<b>10:00 am</b>	<b>Opening Remarks</b> Remarks delivered by Kris Balderston, Special Representative of the Global Partnership Initiative, U.S. Department of State
<b>10:30 am</b>	<b>Keynote Address and Announcements</b> Remarks delivered by U.S. Secretary of State Hillary Rodham Clinton
<b>11:00 am</b>	<b>Interview with Sir Richard Branson</b> Matthew Bishop, New York Bureau Chief for The Economist to interview Sir Richard Branson, Chairman of Virgin Group Limited
<b>12:00 pm</b>	<b>Lunch</b>
<b>1:00 pm</b>	<b>From Aid to Investment: Deriving Financial Value from Impact</b> As the world moves from aid to investment, we need to better understand how government and philanthropy can effectively catalyze investment opportunities that provide economic returns and yield positive social and environmental impact.  The discussion will address questions such as: <ul style="list-style-type: none"> <li>• What are examples of financial models or products that have resulted in economic, social and environmental returns?</li> <li>• How can the U.S. government and philanthropic organizations catalyze the creation of these strategic business models and facilitate greater investment?</li> </ul>

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	<p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>Elizabeth Littlefield, OPIC</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>Christopher Brookfield, Elevar Equity</li> <li>Audrey Choi, Morgan Stanley</li> <li>Gerhard Pries, Sarona Fund</li> <li>Zia Khan, Rockefeller Foundation</li> </ul>
<b>2:45 pm</b>	<p><b>From Niche to Mainstream: New Frontiers of Policy</b></p> <p>Policies and engagement by policymakers could increase the available pool of impact investment capital. These policies could include initiatives such as enabling intermediaries to offer impact investment vehicles; promoting potential investors; creating networks of impact investors to share experiences and opportunities; facilitating a better understanding of risk; and building confidence in the investment approach. This panel will explore new policies that are being considered both in the U.S. and abroad to facilitate the impact economy.</p> <p>The discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>What policies are governments examining to stimulate the Impact Economy?</li> <li>What are some of the major barriers to investment?</li> <li>What policies have other countries adopted to stimulate the Impact Economy?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>Rosabeth Kanter, Harvard University</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>James Zhan, UN Conference on Trade and Development</li> <li>Peter Knight, Generation Investment Management</li> <li>Marisa Lago, U.S. Department of Treasury</li> <li>Karl Richter, Euclid Network</li> </ul>
<b>4:00 pm</b>	<b>Break</b>

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<b>4:15 pm</b>	<b>Working Group Discussions</b>
<b>Room 1107</b>	<p><b>Sustainable Investing: Promoting Sustainable Business with Long-Term Investments</b> Shifting from a short-term to a long-term investment horizon can lead to win-win situations, where companies, society and investors benefit. This panel will discuss the challenges associated with that shift including governance, executive compensation, longer-term performance benchmarks, risk metrics and institutional and regulatory issues.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• What is the role of long-term investors in the Impact Economy?</li> <li>• How can the U.S. government collaborate with sovereign wealth funds, pension funds, and endowments that have a longer term investment horizon to address key global challenges and encourage investment in sustainable infrastructure, renewable energy, etc.?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Fred Samama, Sovereign Wealth Fund Research Initiative</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Robert Lake, UN Principles for Responsible Investment</li> <li>• Paul Woolley, London School of Economics</li> <li>• Suzanne Bishopric, UN Joint Staff Pension Fund</li> <li>• Laurent Vigier, Caisse Des Depots</li> </ul>
<b>Room 1207</b>	<p><b>Sustainable Agriculture: Investing in Smarter Food Value Chains</b> A combination of technical assistance, grants, investment and technology backed by innovative business models is required to develop sustainable agricultural supply chains and reduce inefficiencies in the food value chain. This panel will examine successful models to date and discuss how to expand upon these successes in the agricultural sector.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• What inefficiencies exist in the food value chains that result in post-harvest</li> </ul>

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	<p>losses around the world? How is the private sector reducing these inefficiencies?</p> <ul style="list-style-type: none"> <li>• How can the U.S. government and philanthropy facilitate the entry of mainstream investors into critical agricultural sectors?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Zahid Torres-Rahman, Business Fights Poverty</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• David Chen, Equilibrium Capital</li> <li>• Andrew Harner, Mars</li> <li>• Christopher Lee, U.S. Agency for International Development (USAID)</li> <li>• Peter Mehring, Intellex</li> </ul>
<b>Room 1105</b>	<p><b>Design and the Impact Economy: A Human-Centered Approach to Problem-Solving</b></p> <p>Stakeholders do not take full advantage of design methodologies that bring together innovators across sectors to solve targeted social and environmental challenges.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• How can adopting principles of innovative design help scale the Impact Economy by creating culturally and market-appropriate solutions to large-scale challenges?</li> <li>• How can the U.S. government and its partners better utilize this expertise and use this approach to solve complex challenges?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Joan Dorsey, Stanford University, Entrepreneurial Design for Extreme Affordability</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Timothy Prestero, Design That Matters</li> <li>• Krista Donaldson, D-Rev</li> <li>• Michael Murphy, Mass Design Group</li> <li>• Randall Ussery, Herman Miller</li> </ul>

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<p><b>Room 1205</b></p>	<p><b>Risk Mitigation: How to Distinguish between Actual and Perceived Risk</b></p> <p>Within the Impact Economy, the inability to distinguish between actual risk and perceived risk hinders investment in good business models. This panel will discuss new thinking and practices to mitigate political, financial and social risks that impede the impact economy.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• What risks need to be considered when investing in the impact economy?</li> <li>• How do stakeholders distinguish between actual risk and perceived risk?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Robert Rubinstein, Triple Bottom Line Investing (TBLI)</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Dafna Tapiero, World Bank/IFC</li> <li>• Nikhil da Victoria Lobo, Swiss Re</li> <li>• Bob Litterman, Kepos Capital</li> <li>• Jody Rasch, Moody's Investors Service</li> </ul>
<p><b>Room 1408</b></p>	<p><b>Leveling the Playing Field: Investing in Women for Impact</b></p> <p>Investing in women is one of the best ways to simultaneously achieve economic, financial, and social impact. Women make up half of the population, are responsible for nearly two-thirds of worldwide consumer spending, and spend much more of their earned income than men on the health and education of their families. However, prominent gender gaps remain in women and girls' access to health and education services and in economic and political participation. Leveling the playing field will result in significant gains in economic and business growth and stability. This session will focus on known barriers, current investments underway, and ongoing gaps.</p> <p>The working group discussion will review why these barriers and gaps persist, and identify how successful public and private sector programs and investments can be leveraged to amplify the impact.</p> <ul style="list-style-type: none"> <li>• How do public, for-profit, and non-profit sectors' interests align to overcome</li> </ul>

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	<p>market failures and deliver result-oriented investment in women and girls?</p> <ul style="list-style-type: none"> <li>• What are current best practices in both the private and public sector that should be scaled or expanded and what are the best ways for collaboration?</li> </ul> <p><b>Moderator:</b></p> <ul style="list-style-type: none"> <li>• Melanne Verveer, U.S. Department of State, Global Women's Issues</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Mary Ellen Iskenderian, Women's World Banking – ISIS Fund</li> <li>• Elizabeth Vazques, WE Connect International</li> <li>• Lisa Hall, Calvert Foundation</li> </ul>
<b>Room 1406</b>	<p><b>Unlocking Green Investment: Building a Clean Energy, Low Carbon Future</b></p> <p>Climate change is one of the most critical global challenges of the 21<sup>st</sup> century. To transition to a clean energy, low carbon future, businesses, investors, fund managers and government need to work together to catalyze and significantly ramp up investment in low carbon energy and infrastructure around the world. This session will focus on how to unlock transformational green investment flows.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• What policy tools are needed to unlock larger investment flows and improve the risk/return calculation for green investment?</li> <li>• What mechanisms are available for channeling investments from institutional capital into project debt or equity investment? What role do public institutions play in this process?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Jay Koh, OPIC</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Jeff Leonard, Global Environment Fund</li> <li>• Christopher Flensburg, SEB</li> <li>• Maria Gabriela de Rocha Oliveira, Bloomberg New Energy Finance</li> <li>• Michael Eckhart, CitiGroup</li> </ul>

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<b>5:30 pm</b>	<b>Keynote Address</b>  Remarks delivered by: <ul style="list-style-type: none"> <li>• Dr. Maura O'Neill, Chief Innovation Officer and Senior Counselor, U.S. Agency for International Development (USAID)</li> <li>• Ambassador Melanne Vermeer, Global Women's Issues, U.S. Department of State</li> <li>• Maria Bello, Actor/Activist</li> </ul>
<b>6:00 pm</b>	<b>Closing Remarks</b>

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**FRIDAY, APRIL 27, 2012**

Georgetown University | McDonough School of Business  
Rafik B. Hariri Building, 37th and O St., Washington, DC

<b>9:00 am</b>	<b>Registration and Networking Breakfast</b>
<b>10:00 am</b>	<b>Opening Remarks</b> Remarks delivered by Kris Balderston, Special Representative of the Global Partnerships Initiative, U.S. Department of State and William Novelli, Founder of the Global Social Enterprise Initiative, Georgetown University
<b>10:10 am</b>	<b>Keynote Address</b> Remarks delivered by General Wesley K. Clark (ret.), Advisor, Vital Capital & Impact Capital Strategies
<b>10:30 am</b>	<b>From Silos to Synergy: Creating Uncommon Alliances</b> Effective collaboration and ongoing cross-sector teamwork is needed to create innovative, cost-effective solutions to the world's most pressing challenges. This panel will explore how the government, private sector and civil society can align their interests and resources to meet joint objectives.  The discussion will address questions such as: <ul style="list-style-type: none"> <li>• How can collaboration save costs and yield shared value? To date, why has it proven so difficult to facilitate this type of collaboration?</li> <li>• What types of platforms, systems and approaches are needed to share best practices and lessons learned and facilitate the creation of shared value?</li> </ul> <b>Moderator</b> <ul style="list-style-type: none"> <li>• Ian Solomon, The World Bank</li> </ul> <b>Panelists</b> <ul style="list-style-type: none"> <li>• Francisco J. Sanchez, U.S. Department of Commerce</li> <li>• Carol Dahl, The Lemelson Foundation</li> <li>• Jigar Shah, Jigar Shah Consulting</li> <li>• Ed Martin, Hershey's</li> </ul>

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<b>12:00 pm</b>	<b>Networking Lunch</b>
<b>1:00pm</b>	<b>Keynote Address</b> Remarks delivered by Administrator of the U.S. Agency for International Development (USAID) Dr. Rajiv Shah
<b>1:30 pm</b>	<b>From Short-Term to Long-Term Strategy: Cultivating Shared Value</b> Many companies or investors are beginning to incorporate inclusive business and financial strategies into core operations, but few have achieved scale or the financial success necessary to inspire widespread adoption or replication. This panel will focus on how companies and investors can overcome critical internal and external barriers to scale including limited access to financial resources, ineffective regulatory environments, inadequate infrastructure, and an overarching knowledge and skills gap.  The discussion will address questions such as: <ul style="list-style-type: none"> <li>• How can multi-stakeholder collaboration help create an inclusive business ecosystem which can overcome key market barriers?</li> <li>• How can the U.S. government facilitate linkages between diverse actors?</li> </ul> <b>Moderator</b> <ul style="list-style-type: none"> <li>• Jose Fernandez, U.S. Department of State</li> </ul> <b>Panelists</b> <ul style="list-style-type: none"> <li>• John Podesta, Center for American Progress</li> <li>• Perry Yeatman, Kraft Foods Foundation</li> <li>• William Farrell, Mercy Corps</li> <li>• Jean Oelwang, Virgin Unite</li> </ul>

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<b>3:30 pm</b>	<b>Working Group Discussions</b>
<b>Room 130</b> 1 <sup>st</sup> Floor	<p><b>Sustainable Cities and Housing: Investing in Urban Communities</b></p> <p>The major global demographic and economic shift to urban centers has led to a focus on sustainable cities; cities that meet the social and environmental needs of communities and create opportunities for long-term wealth generation. This panel will explore how different paths by which private investment can play a role in making cities sustainable in the context of long-term investment strategies at scale.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• How are the U.S. government, design firms and investors working together to build sustainable infrastructure?</li> <li>• What is the business case for sustainable infrastructure?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• David Wood, Harvard University, Initiative for Responsible Investment</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Hamid Tawfiki, CDG Capital</li> <li>• Bryan Boyer, Sitra (Finnish Innovation Fund)</li> <li>• Thomas Murcott, Gale International, Global Foreign Investment</li> <li>• Ned Cabot, CISCO</li> <li>• Stewart Sarkozy-Banoczy, U.S. Department of Housing and Urban Development</li> </ul>
<b>Room 150</b> 1 <sup>st</sup> Floor	<p><b>SME Finance Innovations: Promoting Inclusive Finance for the Missing Middle</b></p> <p>With banks primarily focused on short-term lending and trade finance, small and medium-size enterprises (SME) financing requirements come last in the pecking order. Unsurprisingly, SMEs suffer the greatest discrimination from banks' credit policies: credit analysis and risk pricing mechanisms are rudimentary, collateral requirements, generally property-based, are effectively insurmountable and cash flow-based lending is almost non-existent. This panel will highlight some of the new thinking and innovations on SME finance.</p>

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	<p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• Why is there such a persistent gap in SME finance?</li> <li>• What can be done to link SME's to the supply chains of large corporations?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Noah Beckwith, Independent Advisor</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Gloria Nelund, TriLinc Global</li> <li>• Scott Gilmore, Peace Dividend Trust</li> <li>• Laurie Spengler, Shorebank</li> <li>• Jim Pickup, Middle East Investment Initiative (MEII)</li> </ul>
<p><b>Room 160</b> 1<sup>st</sup> Floor</p>	<p><b>Sourcing Innovation: Scaling the Impact Economy through Product Development</b></p> <p>Purposeful, systemic innovation requires regular analysis of opportunities and efficient sourcing of creative products and ideas. This panel will explore how different institutions are sourcing innovation and what can the government learn from them in order to have large-scale impact.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• What tools are being utilized to source innovation in the private sector?</li> <li>• How can the government/private sector better utilize these tools?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Georgette Wong, Correlation Consulting</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Keith Larson, Intel Capital</li> <li>• Amy Smith, MIT D-Lab</li> <li>• Simon Davidson, In-Q-Tel</li> <li>• Pietra Rivoli, Georgetown University</li> </ul>

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<p><b>Room 230</b> 2<sup>nd</sup> Floor</p>	<p><b>Public Goods and Private Actors: How Business is Addressing Market Failures</b></p> <p>Increasingly, a greater number of entrepreneurs are responding to market failures with transformative, financially sustainable innovations aimed at solving social problems. This panel will explore how to scale the work of entrepreneurs and investors that are providing and financing public goods such as health, housing and education.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• What are key market failures that can be addressed through the private sector?</li> <li>• What are the key barriers to achieving scale? How can these barriers be addressed?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Ellen McGirt, Fast Company</li> </ul> <p><b>Panelists</b></p> <ul style="list-style-type: none"> <li>• Daniel Izzo, Vox Capital</li> <li>• John Goldstein, Imprint Capital Advisors</li> <li>• Stuart Yasgur, Ashoka</li> <li>• Andrew Kassoy, B-Corp</li> </ul>
<p><b>Room 250</b> 2<sup>nd</sup> Floor</p>	<p><b>Finance Innovations: Creating a Market for Cookstoves</b></p> <p>Nearly half the world still cooks on crude stoves, the smoke from which kills 2 million women and young children each year. A new generation of innovative technologies, fuels, and business models are leading to unprecedented progress, but innovative financing will be critical to reach the scale these risks demand.</p> <p>The working group discussion will address questions such as:</p> <ul style="list-style-type: none"> <li>• How is this sector transforming itself via a focus on commercial stove businesses?</li> <li>• How can impact investors help scale up cookstove businesses?</li> </ul> <p><b>Moderator</b></p> <ul style="list-style-type: none"> <li>• Jacob Moss, US Department of State, Global Partnerships Initiative</li> </ul>

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	<b>Panelists</b> <ul style="list-style-type: none"> <li>• Eric Reynolds, Inyenyeri</li> <li>• Richard Grinnell, Helps International</li> <li>• Neil Bellefeuille, Paradigm Project</li> <li>• Tokunboh Ishmael, Alitheia Capital Limited</li> </ul>
<b>Room 350</b> 3 <sup>rd</sup> Floor	<b>Private Investing for Social Goods: Promoting Blended Value Investing</b> Private investing for social goods, or blended value investing, represents the inclusion of social and/or environmental factors into investment decisions. This panel will explore how different types of capital can be blended to facilitate investment in the impact economy.  The working group discussion will address questions such as: <ul style="list-style-type: none"> <li>• What can be learned from early financial instruments available on the market that successfully bridge social, environmental and financial objectives?</li> <li>• What are the latest innovations in structuring blended value capital instruments that meet the needs of both investees and investors?</li> </ul> <b>Moderator</b> <ul style="list-style-type: none"> <li>• Jane Wales, Global Philanthropy Forum</li> </ul> <b>Panelists</b> <ul style="list-style-type: none"> <li>• Alex Sloan, Skoll Foundation</li> <li>• Rob Katz, Acumen Fund</li> <li>• Elizabeth Boggs-Davidsen, Inter-American Development Bank</li> <li>• Melissa Bradley, Tides Network</li> </ul>
<b>5:00 pm</b>	<b>Closing Remarks</b>

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